

Highlights

Crude oil

- Monthly average prices for crude oil increased in February. The average domestic crude oil first purchase price rose \$1.22 (2.5%), to \$49.41 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil climbed \$1.57 (3.5%) to \$46.18 per barrel. The average landed cost of foreign crude oil increased \$1.01 (2.2%), to \$47.90 per barrel.
- The average refiner acquisition cost for domestic crude oil rose \$1.06 (2.0%), to \$52.87 per barrel. The average cost of imported crude oil increased \$1.26 (2.6%), to \$49.38 per barrel. The composite refiner acquisition cost for crude oil climbed \$1.12 (2.2%), to \$51.11 per barrel.

Petroleum products

Motor gasoline

- Refiner monthly average prices for motor gasoline fell in February. The average retail price decreased 3.8 cents to \$1.862 per gallon, while the average wholesale price changed 0.2 cent to \$1.625 per gallon.
- Refiner sales of finished motor gasoline climbed in February. Total sales rose 14.4 million gallons per day (4.8%) to an average of 314.5 million gallons per day. Retail sales increased 900,000 gallons per day (3.9%), while wholesales rose 13.5 million gallons per day (4.9%). DTW sales made up 7.7% of wholesales, while rack and bulk sales accounted for 86.2% and 6.1%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates show small changes in February. The average price for No. 2 diesel fuel sold to end users rose 0.8 cent to \$1.755 per gallon, while the average wholesale price increased 0.5 cent to \$1.641 per gallon. The wholesale price for No. 2 fuel oil decreased 0.7 cent to \$1.553 per gallon.
- February refiner sales of No. 2 ultra-low sulfur diesel fuel rose 5.7 million gallons per day (4.1%) to 143.9 million gallons per day. While retail sales fell 400,000 gallons per day (3.3%), wholesales climbed 6.1 million gallons per day (4.8%).

Residual Fuel Oil

- Refiner monthly average residual fuel oil prices show mixed trends in February. The wholesale price for low-sulfur residual fuel oil rose 7.5 cents to \$1.174 per gallon. The price for high-sulfur residual fuel oil fell 0.6 cent to \$1.243 per gallon at retail, while the wholesale price decreased 0.4 cent to \$1.117 per gallon.
- Overall, sales of residual fuel oil by refiners increased in February. Retail sales rose 500,000 gallons per day (12.8%), while wholesales decreased 400,000 gallons per day (6.1%).

Other products

- Price trends for refiner sales of remaining surveyed products varied during February. Propane and kerosene-type jet fuel prices increased at both the retail and wholesale levels, while prices for No. 1 distillate rose at retail but fell at wholesale. Prices for aviation gasoline and kerosene fell at the wholesale level.
- Movements in refiner sales of products included in this section were mixed in February. Kerosene-type jet fuel sales increased at both retail and wholesale, while sales No. 1 distillate did just the opposite. Propane sales rose at retail, but fell at wholesale. Sales of aviation gasoline increased at the wholesale level, while kerosene sales declined in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	February 2017		January 2017		February 2016		February 2017		January 2017		February 2016	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.862	23.8	1.900	22.9	1.332	25.2	1.625	290.7	1.627	277.9	1.046	295.0
Conventional	1.747	14.9	1.812	14.1	1.209	16.2	1.577	196.1	1.593	186.8	0.998	198.2
Regular	1.701	13.1	1.768	12.5	1.167	14.2	1.544	176.7	1.561	168.2	0.964	176.8
Midgrade	1.951	0.8	2.008	0.7	1.376	0.9	1.719	1.5	1.730	1.5	1.112	1.8
Premium	2.210	1.0	2.258	0.9	1.590	1.1	1.890	17.8	1.893	17.1	1.297	19.6
Reformulated	2.053	8.9	2.043	8.8	1.553	9.0	1.723	94.6	1.699	91.0	1.143	96.8
Regular	1.953	6.5	1.951	6.5	1.449	6.5	1.670	78.9	1.649	75.9	1.090	80.2
Midgrade	2.225	0.9	2.194	0.9	1.721	0.9	1.861	0.8	1.807	0.8	1.260	1.0
Premium	2.390	1.5	2.359	1.4	1.878	1.6	2.000	14.9	1.957	14.4	1.408	15.6
Aviation gasoline	W	W	W	W	W	W	2.592	0.4	2.614	0.3	1.908	0.4
Kerosene-type jet fuel	1.615	30.6	1.584	28.7	1.032	28.5	1.591	33.4	1.561	30.2	1.017	28.6
Propane (consumer grade)	0.814	6.4	0.774	5.7	0.409	7.4	0.789	37.3	0.788	38.5	0.470	43.8
Kerosene	W	W	W	W	W	W	1.653	1.2	1.761	1.4	1.155	1.5
No. 1 distillate	2.190	0.1	2.138	0.1	NA	NA	1.882	1.8	1.964	2.5	1.278	1.7
No. 2 distillate	1.757	12.1	1.750	12.4	1.187	12.8	1.634	146.8	1.629	143.4	1.035	145.7
No. 2 fuel oil	2.033	0.1	NA	NA	1.407	0.1	1.553	11.3	1.560	13.7	0.948	12.8
No. 2 diesel fuel	1.755	12.0	1.747	12.2	1.185	12.6	1.641	135.5	1.636	129.6	1.043	132.9
Ultra low sulfur	1.755	11.6	1.747	12.0	1.187	12.2	1.644	132.3	1.639	126.2	1.045	131.0
Low sulfur	W	W	W	W	W	W	W	W	W	W	W	W
High sulfur	W	W	W	W	W	W	W	W	W	W	W	W
No. 4 fuel[a]	W	W	W	W	-	-	W	W	W	W	W	W
Residential fuel oil	1.291	4.4	1.309	3.9	0.632	3.9	1.123	6.2	1.119	6.6	0.504	9.3
Sulfur content not > 1%	W	W	W	W	NA	NA	1.174	0.7	1.099	0.5	0.475	1.2
Sulfur content > 1%	1.243	W	1.249	W	0.606	3.4	1.117	5.5	1.121	6.2	0.508	8.2

NA = Not available.

- = No data reported.

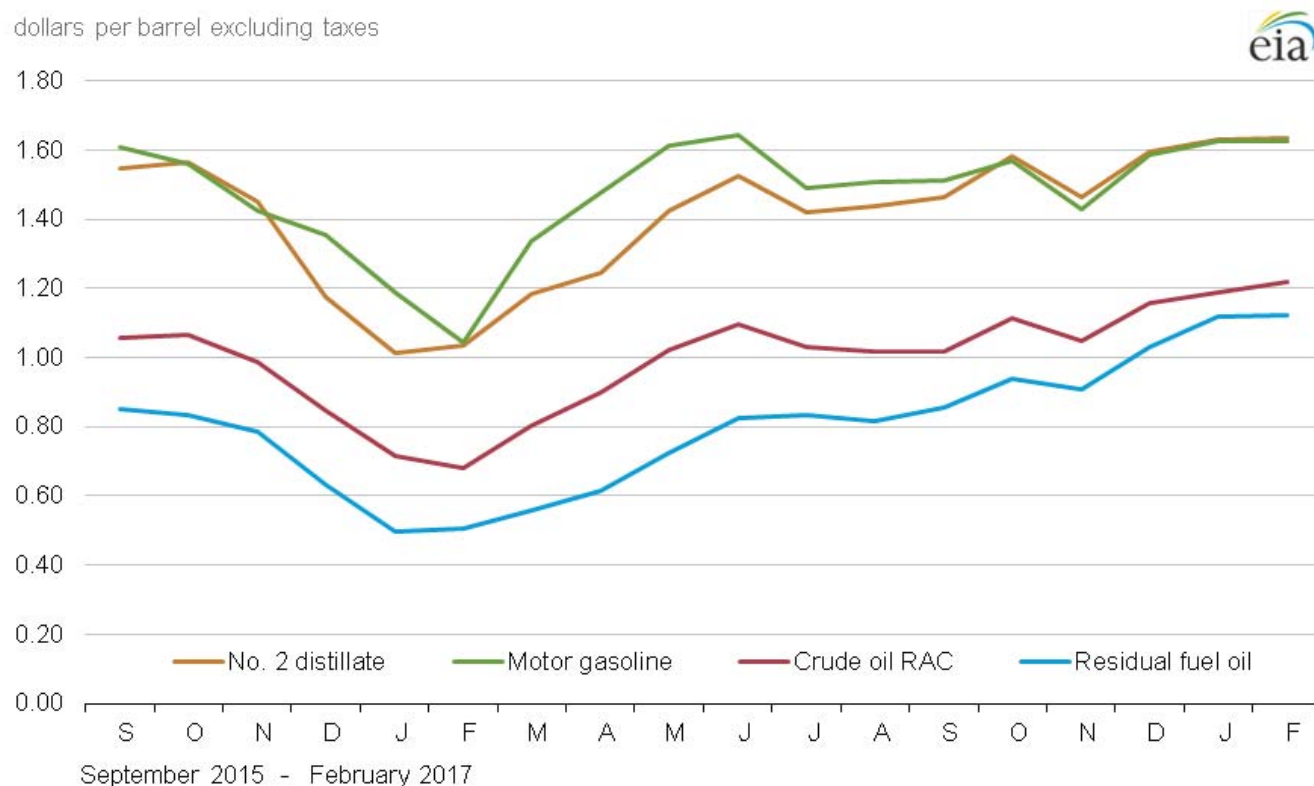
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2016 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.